



Business & Industry Consulting

Market Analysis

Strategic Solutions

inancial Investments

Risk Management

Regulatory Expert

ECON		

		2022			20	22			202	23	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
CONOMIC OUTLOOK											
ECONOMIC OUTLOOK											
Economic Growth-	c ===/	2 22/	6.00/	4 = 0/	2 22/	a ===/	2.50/	4.00/	4.00/	2 22/	• • • •
GDP - (QoQ)	6.7%	2.3%	6.9%	-1.5%	2.0%	2.7%	2.6%	1.9%	1.8%	2.0%	2.0%
GDP - (YTD)	6.5%	5.1%	5.6%	-1.5%	0.3%	1.1%	1.5%	1.9%	1.9%	1.9%	1.9%
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	2.7%	4.1%	2.6%	2.0%	2.0%	2.1%	2.3%	2.5%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	2.7%	3.4%	3.1%	2.9%	2.0%	2.1%	2.1%	2.2%
Government Spending - (QoQ	-2.0%	0.9%	-2.6%	-2.7%	0.8%	1.4%	1.9%	1.6%	1.5%	1.2%	1.2%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.7%	-1.0%	-0.2%	0.4%	1.6%	1.6%	1.4%	1.4%
Consumer Wealth-											
Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.5%	3.4%	3.4%	3.5%	3.7%	3.9%
Consumer Inflation	4.8%	5.3%	6.7%	8.5%	8.3%	7.6%	7.2%	6.8%	6.3%	5.8%	5.5%
Home Prices	15.2%	19.7%	19.1%	18.7%	20.3%	21.0%	21.2%	21.0%	20.9%	20.8%	20.5%
SINGLE FAIVILY HOIVE & VEHIC	CLL LOAN N	JANKE 13		1				ı			
SINGLE FAMILY HOME & VEHIC	CLL LOAN N	MARKETS		1							
	CEL EOAN II	MARKETS									
Consumer Demand- Total Home Sales (Mil)	6.687	6.766	6.955	6.877	1.256	7.419	6.504	6.522	6.670	6.694	
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil)	6.687 5.950	6.766 6.067	6.203	6.063	0.563	6.645	5.710	5.719	5.838	5.879	6.039
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	6.687	6.766									6.039
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	6.687 5.950	6.766 6.067	6.203	6.063	0.563	6.645	5.710	5.719	5.838	5.879	6.039 0.816
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	6.687 5.950 0.737	6.766 6.067 0.699	6.203 0.752	6.063 0.814	0.563 0.693	6.645 0.774	5.710 0.794	5.719 0.803	5.838 0.832	5.879 0.815	6.039 0.816 1.510
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	6.687 5.950 0.737 2.926	6.766 6.067 0.699 2.714 1.302 1.412	6.203 0.752 2.497 1.259 1.238	6.063 0.814 1.830	0.563 0.693 1.846	6.645 0.774 1.598	5.710 0.794 1.471	5.719 0.803 1.340	5.838 0.832 1.693	5.879 0.815 1.688	6.855 6.035 0.816 1.510 1.090 0.420
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	6.687 5.950 0.737 2.926 1.341	6.766 6.067 0.699 2.714 1.302	6.203 0.752 2.497 1.259	6.063 0.814 1.830 1.025	0.563 0.693 1.846 1.282	6.645 0.774 1.598 1.113	5.710 0.794 1.471 1.059	5.719 0.803 1.340 0.912	5.838 0.832 1.693 1.252	5.879 0.815 1.688 1.253	6.039 0.816 1.510 1.090
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils)	6.687 5.950 0.737 2.926 1.341 1.585	6.766 6.067 0.699 2.714 1.302 1.412	6.203 0.752 2.497 1.259 1.238	6.063 0.814 1.830 1.025 0.805	0.563 0.693 1.846 1.282 0.564	6.645 0.774 1.598 1.113 0.485	5.710 0.794 1.471 1.059 0.412	5.719 0.803 1.340 0.912 0.428	5.838 0.832 1.693 1.252 0.441	5.879 0.815 1.688 1.253 0.435	6.039 0.816 1.510 1.090 0.420 28%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)	6.687 5.950 0.737 2.926 1.341 1.585 54%	6.766 6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.063 0.814 1.830 1.025 0.805 44%	0.563 0.693 1.846 1.282 0.564 31%	6.645 0.774 1.598 1.113 0.485 30%	5.710 0.794 1.471 1.059 0.412 28%	5.719 0.803 1.340 0.912 0.428 32%	5.838 0.832 1.693 1.252 0.441 26%	5.879 0.815 1.688 1.253 0.435 26%	6.039 0.816 1.510 1.090 0.420 28%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)	6.687 5.950 0.737 2.926 1.341 1.585 54%	6.766 6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.063 0.814 1.830 1.025 0.805 44%	0.563 0.693 1.846 1.282 0.564 31%	6.645 0.774 1.598 1.113 0.485 30%	5.710 0.794 1.471 1.059 0.412 28%	5.719 0.803 1.340 0.912 0.428 32%	5.838 0.832 1.693 1.252 0.441 26%	5.879 0.815 1.688 1.253 0.435 26%	6.039 0.810 1.510 1.090 0.420 28%
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates-	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1	6.645 0.774 1.598 1.113 0.485 30% 12.7	5.710 0.794 1.471 1.059 0.412 28% 12.5	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.03 0.816 1.510 1.090 0.420 28% 14.3
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK Benchmark Rates- Prime	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1	6.645 0.774 1.598 1.113 0.485 30% 12.7	5.710 0.794 1.471 1.059 0.412 28% 12.5	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.039 0.816 1.510 1.090 0.420 28% 14.3
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates- Prime Fed Funds	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1	6.645 0.774 1.598 1.113 0.485 30% 12.7	5.710 0.794 1.471 1.059 0.412 28% 12.5	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.039 0.816 1.510 1.090 0.420 28% 14.3
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates- Prime Red Funds Byr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1	6.645 0.774 1.598 1.113 0.485 30% 12.7 5.3% 1.9% 3.1%	5.710 0.794 1.471 1.059 0.412 28% 12.5	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.039 0.816 1.510 1.090 0.420 28% 14.3
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share  Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates- Prime Fed Funds Byr UST Tyr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6% 1.3%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4%	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1 4.8% 1.5% 3.1% 3.2%	6.645 0.774 1.598 1.113 0.485 30% 12.7 5.3% 1.9% 3.1% 3.2%	5.710 0.794 1.471 1.059 0.412 28% 12.5 6.0% 2.6% 3.3% 3.3%	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.03: 0.810 1.510 1.090 0.420 28% 14.3 6.8% 3.4% 3.2% 3.0%
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates- Prime Fed Funds Byr UST Pyr UST LOyr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1	6.645 0.774 1.598 1.113 0.485 30% 12.7 5.3% 1.9% 3.1%	5.710 0.794 1.471 1.059 0.412 28% 12.5	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.03: 0.810 1.510 1.090 0.420 28% 14.3 6.8% 3.4% 3.2% 3.0%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates- Prime Fed Funds Byr UST Pyr UST LOyr UST  Market Rates-	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4%	6.063 0.814 1.830 1.025 0.805 44% 13.8	0.563 0.693 1.846 1.282 0.564 31% 13.1 4.8% 1.5% 3.1% 3.2%	6.645 0.774 1.598 1.113 0.485 30% 12.7 5.3% 1.9% 3.1% 3.2%	5.710 0.794 1.471 1.059 0.412 28% 12.5 6.0% 2.6% 3.3% 3.3%	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.03: 0.810 1.510 1.090 0.420 28% 14.3 6.8% 3.4% 3.2% 3.0%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)  MARKET RATE OUTLOOK  Benchmark Rates- Prime Fed Funds Byr UST Tyr UST LOyr UST  Market Rates- Gyr Vehicle Loan Rate	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3% 1.6%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6% 1.3% 1.3%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4% 1.5%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4% 1.9%	0.563 0.693 1.846 1.282 0.564 31% 13.1 4.8% 1.5% 3.1% 3.2% 3.1%	6.645 0.774 1.598 1.113 0.485 30% 12.7 5.3% 1.9% 3.1% 3.2% 2.9%	5.710 0.794 1.471 1.059 0.412 28% 12.5 6.0% 2.6% 3.3% 3.3% 3.0%	5.719 0.803 1.340 0.912 0.428 32% 13.5 6.3% 2.9% 3.3% 3.3% 3.0%	5.838 0.832 1.693 1.252 0.441 26% 15.6 6.8% 3.4% 3.4% 3.2% 3.1%	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.033 0.816 1.510 1.090 0.420 28% 14.3 6.8% 3.4% 3.2% 3.0% 3.0%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3% 1.6%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4% 1.5%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4% 1.9%	0.563 0.693 1.846 1.282 0.564 31% 13.1 4.8% 1.5% 3.1% 3.2% 3.1%	6.645 0.774 1.598 1.113 0.485 30% 12.7 5.3% 1.9% 3.1% 3.2% 2.9%	5.710 0.794 1.471 1.059 0.412 28% 12.5 6.0% 2.6% 3.3% 3.3% 3.0%	5.719 0.803 1.340 0.912 0.428 32% 13.5	5.838 0.832 1.693 1.252 0.441 26% 15.6	5.879 0.815 1.688 1.253 0.435 26% 14.6	6.039 0.816 1.510 1.090 0.420